X-Ref Zomeworks

INDEPENDENT BANKERS TRUST COMPANY

1108 Fifth Avenue P. O. Box 1440 San Rafael, CA 94902 (415) 456-8000

April 21, 1975

Mr. Michael Phillips
330 Ellis Street
San Francisco CA 94102

MA #146 POINT

Dear Mike:

Enclosed is a letter received from ZOMEWORKS CORPORATION, together with an unaudited financial statement dated October 31, 1974.

You will note that while the report reflects some improvement in the operations, there was an overall loss during 1974 of $11,634. You recall we are holding 30,000 shares ZOMEWORKS in the above managing agency on a cost basis of $30,000.

Regards.

Sincerely,

Dick

R. O. Kwapil
President

ROK:fe
encl